

RESOLUTION NO. IDA-32

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY  
OF THE CITY OF LODI AUTHORIZING THE EXECUTION OF A JOINT  
EXERCISE OF POWERS AGREEMENT WITH THE CITY OF LODI,  
ESTABLISHING THE LODI PUBLIC FINANCING AUTHORITY

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WHEREAS, the Industrial Development Authority of the City of Lodi (the "Industrial Development Authority") and the City of Lodi (the "City") have proposed forming a joint powers authority under the provisions of Article 1 (commencing with Section 6500) of Chapter 5, Division 7, Title 1, of the Government Code of the State of California (the "Joint Powers Law"), for the purpose of creating a public agency which can provide financial assistance to the Industrial Development Authority and the City in connection with the construction of public capital improvements; and

WHEREAS, to that end, the Industrial Development Authority wishes at this time to approve the execution and delivery of a Joint Exercise of Powers Agreement between the Industrial Development Authority and the City, establishing the Lodi Public Financing Authority as a joint powers authority under the Joint Powers Law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Industrial Development Authority of the City of Lodi as follows:

Section 1. Establishment of Lodi Public Financing Authority. The Board of Directors of the Industrial Development Authority hereby approves the establishment of the Lodi Public Financing Authority (the "Financing Authority") under the Joint Powers Law, pursuant to the Joint Exercise of Powers Agreement dated as of July 21, 2010, between the Industrial Development Authority and the City in the form on file with the Secretary of the Industrial Development Authority. The appropriate officers of the Industrial Development Authority are hereby authorized and directed to execute, and the Secretary of the Industrial Development Authority is hereby authorized and directed to attest and affix the seal of the Industrial Development Authority to, said Joint Exercise of Powers Agreement in the name and on behalf of the Industrial Development Authority.

Section 2. Authorization to Make Necessary Filings. The firm of Jones Hall, A Professional Law Corporation, as bond counsel to the City, is hereby authorized and directed to cause to be prepared, executed, and filed any and all reports, statements, and other documents as may be required in order to implement the establishment of the Financing Authority.

Section 3. Effective Date. This Resolution shall take effect immediately upon its passage and adoption.

Dated: July 21, 2010

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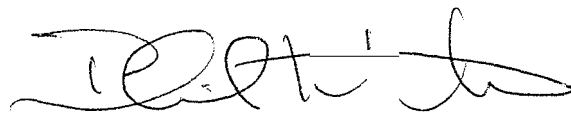
PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Industrial Development Authority held on this 21st day of July 2010 by the following vote:

AYES: AUTHORIZING MEMBERS -

NOES: AUTHORIZING MEMBERS -

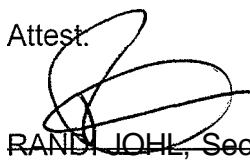
ABSTAIN: AUTHORIZING MEMBERS -

ABSENT: AUTHORIZING MEMBERS -



PHIL KATZAKIAN  
Chairperson, Industrial Development  
Authority, City of Lodi, California

Attest.



RANDI JOHL, Secretary

Industrial Development Authority,  
City of Lodi, California